

Explanation of February 2017 Income Surtax Payments -

The February 2017 income surtax payment is the second and final income surtax payment for the 2015 income tax year. The payment represents one-quarter of the amount of income surtaxes collected for your district, plus or minus any adjustments made by the Department of Revenue.

This payment is based upon the income surtax rates established for your **2015-2016 budget**. If you didn't have a surtax for the Physical Plant and Equipment (PPEL) Fund, the entire payment should be credited to your General Fund. On the other hand, if you had both General Fund and PPEL surtax, then split the income surtax in accordance with the rates. The PPEL Income Surtax rate can be found on line 19.4. The General Fund Income Surtax rates can be found on lines 10.15 and 11.4.

Questions can be directed to:

John Parker

Department of Management

john.parker@iowa.gov

515-281-8485